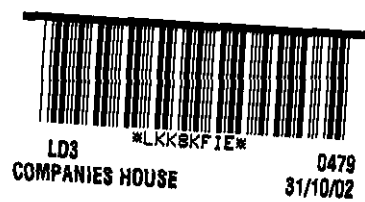


Abbreviated Financial Statements for the Year Ended 31 October 2001

for

Satellite Music Limited



**Satellite Music Limited**

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for the Year Ended 31 October 2001**

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Satellite Music Limited

Company Information  
for the Year Ended 31 October 2001

**DIRECTORS:**

R E Dorset  
J R Cohen

**SECRETARY:**

E M Cohen

**REGISTERED OFFICE:**

34 Salisbury Street  
London  
NW8 8QE

**REGISTERED NUMBER:**

1000184

**ACCOUNTANTS:**

Thornton Springer  
Chartered Accountants  
67 Westow Street  
Upper Norwood  
London, SE19 3RW

**Satellite Music Limited**

**Abbreviated Balance Sheet**  
**31 October 2001**

		31.10.01	31.10.00
	Notes	£	£
<b>CURRENT ASSETS:</b>			
Debtors		37,581	32,830
Cash at bank		136,164	143,919
		<u>173,745</u>	<u>176,749</u>
<b>CREDITORS:</b> Amounts falling due within one year		175,397	168,116
		<u>(1,652)</u>	<u>8,633</u>
<b>NET CURRENT (LIABILITIES)/ASSETS:</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£(1,652)</u>	<u>£8,633</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	3	100	100
Profit and loss account		(1,752)	8,533
		<u>£(1,652)</u>	<u>£8,633</u>
<b>SHAREHOLDERS' FUNDS:</b>			

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
- DIRECTOR

Approved by the Board on 27/10/2001

The notes form part of these financial statements

## Satellite Music Limited

### Notes to the Abbreviated Financial Statements for the Year Ended 31 October 2001

#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery-Straight line over 4 years

##### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### 2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
<b>COST:</b>	
At 1 November 2000	
and 31 October 2001	<hr/> 11,330
<b>DEPRECIATION:</b>	
At 1 November 2000	
and 31 October 2001	<hr/> 11,330
<b>NET BOOK VALUE:</b>	
At 31 October 2001	<hr/> - <hr/>

#### 3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.01 £	31.10.00 £
100	Ordinary	£1.00	<hr/> 100 <hr/>	<hr/> 100 <hr/>